

**BAKER & HOSTETLER LLP**

45 Rockefeller Plaza  
New York, NY 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Nicholas J. Cremona  
Michael R. Matthias

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,  
v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,  
v.

THE LANNY ROSE REVOCABLE TRUST, a  
Florida trust, and LANNY ROSE, as trustor, as  
trustee, and as an individual,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-05160 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL OF  
ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually (“Madoff”), by and through his counsel, Baker & Hostetler LLP, and defendants Lanny Rose, as an individual and as former trustee of, and successor to, the Lanny Rose Revocable Trust (dissolved) (“Defendants”) (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 3, 2010, the Trustee filed the Complaint against Defendants.
2. Defendants have appeared in this adversary proceeding, including by filing a Motion to Dismiss on January 17, 2014.
3. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181], the Parties entered into a Settlement Agreement and Release on July 24, 2020.
4. Pursuant to the terms of the Settlement Agreement and Release, and in accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without prejudice of the Trustee’s claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding without prejudice, subject to the right of the Trustee to move *ex parte* to re-open this adversary proceeding in the event of an uncured default in the payments due pursuant to the Settlement Agreement to seek enforcement of the Settlement Agreement. Upon the Trustee’s receipt of the full Settlement Amount as set forth in the Settlement Agreement, and provided there is no default under the Settlement Agreement, this dismissal shall be deemed with

prejudice.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: August 4, 2020

Of Counsel:

**BAKER & HOSTETLER LLP**  
11601 Wilshire Boulevard, 14th Floor  
Los Angeles, California 90025-7120  
Telephone: (310) 820-8800  
Facsimile: (310) 820-8859  
Michael R. Matthias  
Email: mmatthias@bakerlaw.com

**BAKER & HOSTETLER LLP**

*By: /s/ Nicholas J. Cremona*  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Nicholas J. Cremona  
Email: ncremona@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities  
LLC and the Chapter 7 Estate of Bernard L.  
Madoff*

By: /s/ Lanny Rose

Lanny Rose, as an individual and as former  
trustee of, and successor to, The Lanny Rose  
Revocable Trust (dissolved)

P.O. Box 39561  
Fort Lauderdale, Florida 33339

*Defendants*

**SO ORDERED**

Dated: **August 5, 2020**

New York, New York

**/s/ STUART M. BERNSTEIN**  
**HON. STUART M. BERNSTEIN**  
**UNITED STATES BANKRUPTCY JUDGE**